

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



CHINA OIL RESOURCES HOLDINGS LIMITED

中油資源控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 850)

POSITIVE PROFIT ALERT

The Board wishes to inform the Shareholders of the Company that it is expected that the consolidated profit of the Group for the financial year ended 31 March 2008 will substantially increase in comparison with that for the financial year ended 31 March 2007. The improvement in the performance of the Group is mainly attributable to the positive contribution from the revaluation of oil business.

This positive profit alert announcement is only based on the preliminary assessment by the management of the Company in accordance with the unaudited management accounts of the Group. The actual results of the Group for the year ended 31 March 2008 have not been finalised and are subject to confirmation with the auditors of the Company.

The results announcement of the Company for the year ended 31 March 2008 is expected to be released on 28 July 2008. Shareholders and investors are advised to read carefully the results announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by China Oil Resources Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company wishes to inform the shareholders (the “**Shareholders**”) of the Company that it is expected that the consolidated profit of the Group for the financial year ended 31 March 2008 will substantially increase in comparison with that for the financial year ended 31 March 2007. The improvement in the performance of the Group is mainly attributable to the positive contribution from the revaluation of oil business.

This positive profit alert announcement is only based on the preliminary assessment by the management of the Company in accordance with the unaudited management accounts of the Group. The actual results of the Group for the year ended 31 March 2008 have not been finalised and are subject to confirmation with the auditors of the Company.

The results announcement of the Company for the year ended 31 March 2008 is expected to be released on 28 July 2008. Shareholders and investors are advised to read carefully the results announcement.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board
China Oil Resources Holdings Limited
Poon Sum
Chairman

Hong Kong, 22 July 2008

As at the date of this announcement, the Board comprises eight Directors, of which three are executive Directors, namely Mr. Poon Sum (chairman), Mr. Wong Kwok Leung and Mr. Poon Wai Kong, two are non-executive Directors, namely Mr. Chen Lizhong and Ms. Chew Lye Yin, and three are independent non-executive Directors, namely Mr. Chan Shu Kin, Mr. Chan Kam Ching, Paul and Mr. Cheung Kwan Hung.